

# **EXHIBIT D**

Message

**From:** Joseph Fluder [jfluder@swca.com]  
**Sent:** 7/19/2023 9:52:30 PM  
**To:** Seth Jones [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=11f5ff0ed7d64076a04e4cc8a1c5272c-seth]; Bob Kroeger [Robert.Kroeger@swca.com]  
**Subject:** RE: The story is out!

Seth,

Thank you for reaching out. Exciting times for you and MTS. It sounds like you are doing all the right things, focused on your clients, the projects, and your people. It is an easy formula for growth and success. I'd be happy to connect again if you want to discuss the process you are going through. It would of course be confidential.

Bob Kroeger is in a different role. He is now SWCA's COO. As I mentioned to you a few months ago, one of my big three items this year is SWCA's Org Design. We have three new C-suite positions, including COO. The other two items I mentioned are managing our organic growth and realizing the benefits of our recent acquisitions. Our organic growth is well above plan and expectations. I am working with the leadership team and board on continuing to scale up SWCA. We closed on a second 2023 acquisition in May. The firm, ALO Advisors, takes SWCA international and significantly expands our presence in the sustainability and management consulting space.

Congratulations on your continued success. Let me know if you ever want to catch-up.

**Joseph J Fluder III, MS | he, him, his**  
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**From:** Seth Jones <seth@consultmts.com>  
**Sent:** Sunday, July 9, 2023 10:17 PM  
**To:** Joseph Fluder <jfluder@swca.com>; Bob Kroeger <Robert.Kroeger@swca.com>  
**Subject:** Fwd: The story is out!

Hope you guys are doing great! MTS is good We have a few more solid mid level people and I feel like our seasonal Tahoe team is more cohesive than they have ever been. Even with weather delays in starting off work in Tahoe... we should be growing this year! Just got nearly 2 million added to existing Tahoe contracts and the small contracts have been coming in nicely. I haven't had time to work with Grant or others much on M/A stuff. I do have a call tomorrow with a hot group to go over numbers... But it's tough... I don't make time for it like I should. Nervous I won't make the right decision on who to team up with. Others I just haven't felt right with. Anyways... Hope your growth is as planned or better and you are moving in fun areas! We are lined up for next year hitting the ground running on sediment work for West Coast offshore wind. Should be good. Been dedicating a lot of time to the linked stories...the last 18 months have been a whirlwind with the WSJ and EDF. Fairly good stories out today! They will be in print tomorrow and more stories coming out all week. A formal push on EPA the following week but they know all the details and info through back channels.

This will be a slow process but will lead to a LOT of work for our industry in years to come. We are front and center so hopefully that will lead to good things after the dust settles.

Monique and I have spent a lot of unbillable time on this last year and half of this... so the numbers will look better from here on out!

We are getting lawyers lining up asking us to provide data and be experts... but I haven't decided if that's the best route yet. Easy money but I don't know if that's the best long term plan... it might be... But I need to make up my mind tomorrow.

Fun fun! Take care you two!

Seth

Sent from my iPhone

Begin forwarded message:

**From:** "Ramachandran, Shalini" <[shalini.ramachandran@wsj.com](mailto:shalini.ramachandran@wsj.com)>  
**Date:** July 9, 2023 at 5:40:50 AM PDT  
**To:** Seth Jones <[seth@consultmts.com](mailto:seth@consultmts.com)>, Monique Rydel-Fortner <[monique@consultmts.com](mailto:monique@consultmts.com)>  
**Cc:** Susan Pulliam <[susan.pulliam@wsj.com](mailto:susan.pulliam@wsj.com)>  
**Subject:** The story is out!

Hi Seth and Mo - the story is out! Here are links to them (these should be free links/outside of the paywall). Thanks again for everything!! Keep us posted on anything you hear and we'll all look to catch up whenever everyone is up for air!

[https://www.wsj.com/articles/lead-cables-telecoms-att-toxic-5b34408b?st=ysx7tfznxf76z6m&reflink=desktopwebshare\\_permalink](https://www.wsj.com/articles/lead-cables-telecoms-att-toxic-5b34408b?st=ysx7tfznxf76z6m&reflink=desktopwebshare_permalink)  
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